

HOUSING NOW

Sherbrooke CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2011

Sherbrooke housing starts in the third quarter of 2011

According to the latest results released by Canada Mortgage and Housing Corporation (CMHC), housing starts decreased in the third quarter of 2011 in the Sherbrooke census metropolitan area (CMA). In all, foundations were laid for 358 dwellings during this period, compared to 408 in the third

quarter of 2010.

A decline in multi-family starts was primarily responsible for the lower numbers. In fact, such starts fell by 23 per cent from the same period in 2010. Most of this fall can be attributed to the apartment category, where the level of activity decreased by 32 per cent. An analysis of this category shows that it was mainly co-operative housing starts that decreased, while rental housing starts remained stable and condominium starts increased.

Figure 1



Table of Contents

- 1 Sherbrooke housing starts in the third quarter of 2011
- 4 Map - Sherbrooke CMA
- 5 Report Tables
- 20 Methodology
- 20 Definitions

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

Canada

Housing market intelligence you can count on



Figure 2

Third Quarter Housing Starts by Borough City of Sherbrooke, Magog and Outlying Area of CMA		
CMA Sectors	2010	2011
Borough of Brompton	6	12
Borough of Fleurimont	66	52
Borough of Lennoxville	1	9
Borough of Mont-Bellevue	94	19
Borough of Rock Forest-St-Élie-Deauville	114	125
Borough of Jacques-Cartier	29	24
City of Sherbrooke	310	241
Magog	56	78
Outlying Area of CMA*	42	39
Sherbrooke CMA	408	358

The single-detached housing segment recorded a slight increase of 6 per cent in the third quarter. However, for the period from January to September, starts registered a third straight year-over-year decrease in 2011, as total housing starts at the end of September 2011 were down 9 per cent from the same time in 2010. The same held true for the multi-unit housing segment, where starts sustained a drop of 16 per cent.

Residential construction slowed down in the census agglomerations (CAs) of Granby (-43 per cent) and Saint-Hyacinthe (-16 per cent) in the third quarter of 2011. These drops were mainly due to the multi-unit housing segment. In the Drummondville CA, housing starts decreased by 12 per cent in the single-detached home segment but grew by 50 per cent in the multi-unit housing segment.

Construction decreases in most sectors of the CMA

Except in Rock-Forest-Saint-Élie-Deauville, Brompton and Lennoxville, housing starts decreased in Sherbrooke's boroughs. In the city of Sherbrooke, total production of new housing declined in the third quarter, as starts fell from 310 units in 2010 to 241 in 2011, for a drop of 22 per cent.

It was a different story for the municipality of Magog, where starts increased by 39 per cent. It should be noted, however, that activity on the new home market decreased slightly in the outlying sectors of the CMA.

MLS® sales stable in the third quarter

MLS® sales remained relatively stable in the third quarter of 2011, at 344 units, compared to the same quarter a year ago (348 units). This stability concealed different realities, however: in the single-family home and plex segments,

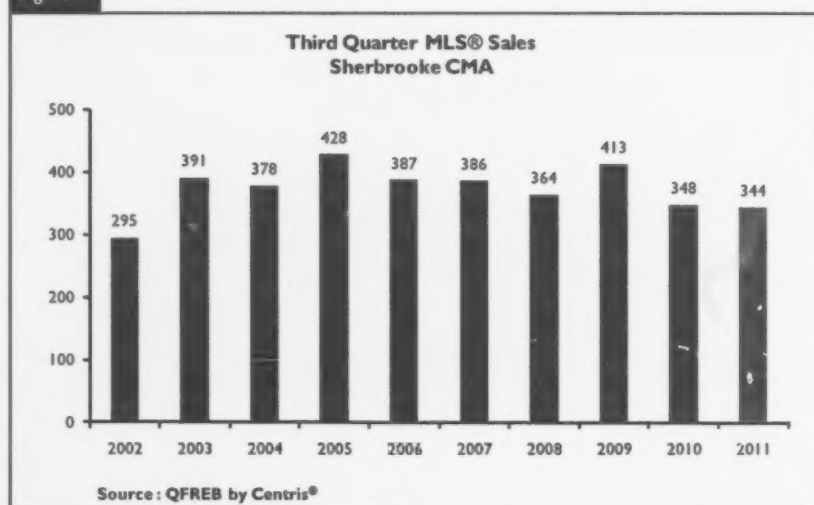
sales were down by 1 per cent and 3 per cent, respectively, while, in the condominium segment, sales increased by 15 per cent.

On the supply side, there were 749 new listings in the third quarter, up 2 per cent from the total recorded in the same quarter a year ago. New listings in the single-family home segment remained stable at 544 units, while they decreased by 6 per cent in the condominium segment, from 115 units to 108. Finally, new listings increased by 30 per cent in the plex segment, from 70 units to 91.

Average MLS® price increases

The average price of single-family homes in the Sherbrooke CMA rose by 5 per cent to \$228,408 in the third quarter of 2011. The average price of condominiums, for its part, grew by 18 per cent, to \$174,048. Finally, let's mention that, after nine months of activity, the overall average MLS® price (for all single-family houses, condominiums and plexes) climbed from \$202,269 in 2010 to \$215,992 in 2011, for an increase of 7 per cent.

Figure 3



A Broader Vision

CMHC HOUSING OUTLOOK CONFERENCES

Québec

November 16, 2011 • 7:45 a.m. to 11:30 a.m.
Le Capitole de Québec

Montréal

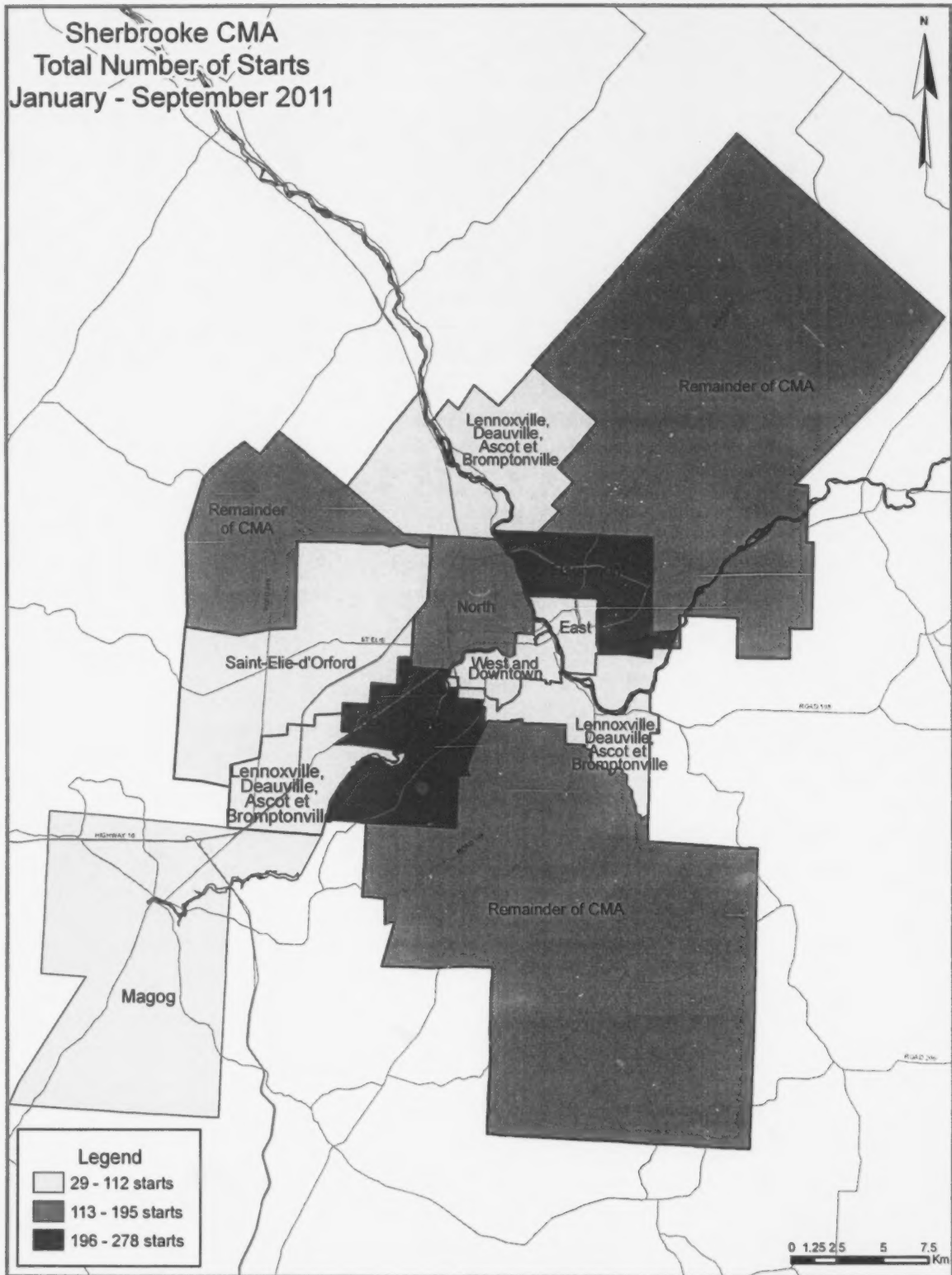
November 22, 2011 • 7:45 a.m. to 11:30 a.m.
Palais des congrès de Montréal

For more information or to register:
www.cmhc.ca/conferenceregistration
or 1-800-668-2642

Housing market intelligence you can count on

Canada





HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Sherbrooke CMA
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2011	160	46	46	0	0	31	0	75	358
Q3 2010	151	62	14	0	0	16	0	75	408
% Change	6.0	-25.8	**	n/a	n/a	93.8	n/a	0.0	-12.3
Year-to-date 2011	416	170	186	0	0	79	0	346	1,197
Year-to-date 2010	457	190	145	0	0	112	0	389	1,383
% Change	-9.0	-10.5	28.3	n/a	n/a	-29.5	n/a	-11.1	-13.4
UNDER CONSTRUCTION									
Q3 2011	208	42	52	0	0	61	0	156	519
Q3 2010	136	52	38	0	0	54	0	164	534
% Change	52.9	-19.2	36.8	n/a	n/a	13.0	n/a	-4.9	-2.8
COMPLETIONS									
Q3 2011	166	56	119	0	0	29	0	177	547
Q3 2010	232	100	71	0	4	28	0	262	697
% Change	-28.4	-44.0	67.6	n/a	-100.0	3.6	n/a	-32.4	-21.5
Year-to-date 2011	327	146	156	0	0	94	0	344	1,157
Year-to-date 2010	461	156	179	0	7	78	0	429	1,368
% Change	-29.1	-6.4	-12.8	n/a	-100.0	20.5	n/a	-19.8	-15.4
COMPLETED & NOT ABSORBED									
Q3 2011	32	56	42	0	0	10	0	82	222
Q3 2010	22	37	16	0	3	24	0	159	261
% Change	45.5	51.4	162.5	n/a	-100.0	-58.3	n/a	-48.4	-14.9
ABSORBED									
Q3 2011	163	25	111	0	0	38	0	226	563
Q3 2010	238	79	85	0	2	28	0	239	671
% Change	-31.5	-68.4	30.6	n/a	-100.0	35.7	n/a	-5.4	-16.1
Year-to-date 2011	319	138	132	0	2	97	0	430	1,118
Year-to-date 2010	459	134	174	0	4	90	0	469	1,330
% Change	-30.5	3.0	-24.1	n/a	-50.0	7.8	n/a	-8.3	-15.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Old City of Sherbrooke									
Q3 2011	8	0	10	0	0	12	0	21	51
Q3 2010	2	2	0	0	0	4	0	23	121
Suburbs of the old city of Sherbrooke									
Q3 2011	92	30	26	0	0	4	0	38	190
Q3 2010	83	58	8	0	0	4	0	36	189
New City of Sherbrooke									
Q3 2011	100	30	36	0	0	16	0	59	241
Q3 2010	85	60	8	0	0	8	0	59	310
Magog									
Q3 2011	29	12	6	0	0	15	0	16	78
Q3 2010	26	2	4	0	0	8	0	16	56
Remainder of the CMA									
Q3 2011	30	4	4	0	0	0	0	0	38
Q3 2010	40	0	2	0	0	0	0	0	42
Sherbrooke CMA									
Q3 2011	160	46	46	0	0	31	0	75	358
Q3 2010	151	62	14	0	0	16	0	75	408
UNDER CONSTRUCTION									
Old City of Sherbrooke									
Q3 2011	7	0	10	0	0	28	0	54	99
Q3 2010	5	2	12	0	0	22	0	81	212
Suburbs of the old city of Sherbrooke									
Q3 2011	94	28	30	0	0	8	0	78	238
Q3 2010	55	46	14	0	0	24	0	60	199
New City of Sherbrooke									
Q3 2011	101	28	40	0	0	36	0	132	337
Q3 2010	60	48	26	0	0	46	0	141	411
Magog									
Q3 2011	45	12	8	0	0	25	0	24	114
Q3 2010	47	4	6	0	0	8	0	23	88
Remainder of the CMA									
Q3 2011	62	2	4	0	0	0	0	0	68
Q3 2010	29	0	6	0	0	0	0	0	35
Sherbrooke CMA									
Q3 2011	208	42	52	0	0	61	0	156	519
Q3 2010	136	52	38	0	0	54	0	164	534

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Old City of Sherbrooke									
Q3 2011	7	0	27	0	0	20	0	76	130
Q3 2010	6	6	37	0	0	24	0	127	200
Suburbs of the old city of Sherbrooke									
Q3 2011	103	50	84	0	0	0	0	94	331
Q3 2010	144	88	30	0	4	4	0	93	363
New City of Sherbrooke									
Q3 2011	110	50	111	0	0	20	0	170	461
Q3 2010	150	94	67	0	4	28	0	220	563
Magog									
Q3 2011	22	2	8	0	0	9	0	7	48
Q3 2010	41	6	2	0	0	0	0	42	91
Remainder of the CMA									
Q3 2011	31	2	0	0	0	0	0	0	33
Q3 2010	38	0	2	0	0	0	0	0	40
Sherbrooke CMA									
Q3 2011	166	56	119	0	0	29	0	177	547
Q3 2010	232	100	71	0	4	28	0	262	697
COMPLETED & NOT ABSORBED									
Old City of Sherbrooke									
Q3 2011	2	0	11	0	0	8	0	36	57
Q3 2010	2	2	5	0	0	9	0	111	129
Suburbs of the old city of Sherbrooke									
Q3 2011	25	48	31	0	0	2	0	42	148
Q3 2010	16	31	11	0	3	5	0	21	87
New City of Sherbrooke									
Q3 2011	27	48	42	0	0	10	0	78	205
Q3 2010	18	33	16	0	3	14	0	132	216
Magog									
Q3 2011	2	6	0	0	0	0	0	4	12
Q3 2010	4	4	0	0	0	10	0	27	45
Remainder of the CMA									
Q3 2011	3	2	0	0	0	0	0	0	5
Q3 2010	0	0	0	0	0	0	0	0	0
Sherbrooke CMA									
Q3 2011	32	56	42	0	0	10	0	82	222
Q3 2010	22	37	16	0	3	24	0	159	261

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Old City of Sherbrooke									
Q3 2011	7	1	25	0	0	22	0	132	187
Q3 2010	6	6	48	0	0	26	0	102	188
Suburbs of the old city of Sherbrooke									
Q3 2011	98	22	78	0	0	6	0	86	290
Q3 2010	151	69	31	0	1	1	0	101	354
New City of Sherbrooke									
Q3 2011	105	23	103	0	0	28	0	218	477
Q3 2010	157	75	79	0	1	27	0	203	542
Magog									
Q3 2011	24	0	8	0	0	10	0	8	50
Q3 2010	40	4	4	0	1	1	0	36	86
Remainder of the CMA									
Q3 2011	31	0	0	0	0	0	0	0	31
Q3 2010	38	0	2	0	0	0	0	0	40
Sherbrooke CMA									
Q3 2011	163	25	111	0	0	38	0	226	563
Q3 2010	238	79	85	0	2	28	0	239	671

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	% Change
Sherbrooke (West and City Centre)	1	1	0	0	0	0	16	90	17	91	-81.3
Sherbrooke (East)	3	1	0	0	0	0	7	0	10	1	**
Sherbrooke (North)	4	0	0	2	0	0	12	27	24	29	-17.2
Old City of Sherbrooke	8	2	0	2	0	0	35	117	51	121	-57.9
Fleurimont	21	20	0	18	4	0	24	28	49	66	-25.8
Rock Forest	38	33	24	4	4	0	16	20	82	57	43.9
Saint-Élie-d'Orford	15	12	6	36	4	0	6	0	31	48	-35.4
Lennoxville, Deauville, Ascot, Bromptonville	18	18	0	0	0	0	10	0	28	18	55.6
Suburbs of the old city of Sherbrooke	92	83	30	58	12	0	56	48	190	189	0.5
New City of Sherbrooke	100	85	30	60	20	0	91	165	241	310	-22.3
Magog	59	66	16	2	0	0	41	30	116	98	18.4
Remainder of the CMA	0	0	0	0	0	0	0	0	0	0	n/a
Sherbrooke CMA	160	151	46	62	20	0	132	195	358	408	-12.3

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Sherbrooke (West and City Centre)	1	2	0	0	0	0	28	135	29	137	-78.8
Sherbrooke (East)	8	7	0	2	0	3	46	52	54	64	-15.6
Sherbrooke (North)	8	5	0	18	39	36	71	92	118	151	-21.9
Old City of Sherbrooke	17	14	0	20	39	39	145	279	201	352	-42.9
Fleurimont	54	62	60	66	20	8	138	133	272	269	1.1
Rock Forest	107	109	42	6	59	12	70	119	278	246	13.0
Saint-Élie-d'Orford	43	52	26	74	20	16	8	10	97	152	-36.2
Lennoxville, Deauville, Ascot, Bromptonville	49	58	16	8	0	0	24	11	89	77	15.6
Suburbs of the old city of Sherbrooke	253	281	144	154	99	36	240	273	736	744	-1.1
New City of Sherbrooke	270	295	144	174	138	75	385	552	937	1096	-14.5
Magog	143	157	24	16	0	0	88	109	255	282	-9.6
Remainder of the CMA	0	0	0	0	0	0	0	0	0	0	n/a
Sherbrooke CMA	416	457	170	190	138	75	473	661	1,197	1,383	-13.4

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2011**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Sherbrooke (West and City Centre)	0	0	0	0	2	0	14	0
Sherbrooke (East)	0	0	0	0	0	0	7	0
Sherbrooke (North)	8	0	0	0	12	4	0	23
Old City of Sherbrooke	8	0	0	0	14	4	21	23
Fleurimont	4	0	0	0	2	0	22	28
Rock Forest	4	0	0	0	8	12	8	8
Saint-Élie-d'Orford	4	0	0	0	6	0	0	0
Lennoxville, Deauville, Ascot, Bromptonville	0	0	0	0	2	0	8	0
Suburbs of the old city of Sherbrooke	12	0	0	0	18	12	38	36
New City of Sherbrooke	20	0	0	0	32	16	59	59
Magog	0	0	0	0	25	14	16	16
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	20	0	0	0	57	30	75	75

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2011**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Sherbrooke (West and City Centre)	0	0	0	0	2	12	26	33
Sherbrooke (East)	0	3	0	0	0	2	46	50
Sherbrooke (North)	39	36	0	0	40	50	31	42
Old City of Sherbrooke	39	39	0	0	42	64	103	125
Fleurimont	20	8	0	0	2	14	136	119
Rock Forest	59	12	0	0	20	60	50	59
Saint-Élie-d'Orford	20	16	0	0	8	10	0	0
Lennoxville, Deauville, Ascot, Bromptonville	0	0	0	0	2	2	22	9
Suburbs of the old city of Sherbrooke	99	36	0	0	32	86	208	187
New City of Sherbrooke	138	75	0	0	74	150	311	312
Magog	0	0	0	0	53	32	35	77
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	138	75	0	0	127	182	346	389

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2011

Submarket	Freehold		Condominium		Rental		Total ^a	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Sherbrooke (West and City Centre)	3	1	0	0	14	0	17	91
Sherbrooke (East)	3	1	0	0	7	0	10	1
Sherbrooke (North)	12	2	12	4	0	23	24	29
Old City of Sherbrooke	18	4	12	4	21	23	51	121
Fleurimont	27	38	0	0	22	28	49	66
Rock Forest	70	45	4	4	8	8	82	57
Saint-Élie-d'Orford	31	48	0	0	0	0	31	48
Lennoxville, Desauville, Ascot, Bromptonville	20	18	0	0	8	0	28	18
Suburbs of the old city of Sherbrooke	148	149	4	4	38	36	190	189
New City of Sherbrooke	166	153	16	8	59	59	241	310
Magog	85	74	15	8	16	16	116	98
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	252	227	31	16	75	75	358	408

Table 2.5: Starts by Submarket and by Intended Market
January - September 2011

Submarket	Freehold		Condominium		Rental		Total ^a	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Sherbrooke (West and City Centre)	3	2	0	12	26	33	29	137
Sherbrooke (East)	8	14	0	0	46	50	54	64
Sherbrooke (North)	47	61	40	48	31	42	118	151
Old City of Sherbrooke	58	77	40	60	103	125	201	352
Fleurimont	136	146	0	4	136	119	272	269
Rock Forest	224	155	4	32	50	59	278	246
Saint-Élie-d'Orford	97	148	0	4	0	0	97	152
Lennoxville, Desauville, Ascot, Bromptonville	67	68	0	0	22	9	89	77
Suburbs of the old city of Sherbrooke	524	517	4	40	208	187	736	744
New City of Sherbrooke	582	594	44	100	311	312	937	1096
Magog	185	193	35	12	35	77	255	282
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	772	792	79	112	346	389	1,197	1,383

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	% Change
Sherbrooke (West and City Centre)	0	1	0	0	0	0	15	6	15	7	114.3
Sherbrooke (East)	6	1	0	0	0	3	32	46	38	50	-24.0
Sherbrooke (North)	1	4	0	6	27	32	49	101	77	143	-46.2
Old City of Sherbrooke	7	6	0	6	27	35	96	153	130	200	-35.0
Fleurimont	25	32	14	42	20	4	66	61	125	139	-10.1
Rock Forest	38	61	18	2	36	4	36	48	128	115	11.3
Saint-Élie-d'Orford	21	24	10	38	12	0	6	7	49	69	-29.0
Lennoxville, Deauville, Ascot, Bromptonville	19	27	8	6	0	0	2	7	29	40	-27.5
Suburbs of the old city of Sherbrooke	103	144	50	88	68	8	110	123	331	363	-8.8
New City of Sherbrooke	110	150	50	94	95	43	206	276	461	563	-18.1
Magog	53	79	4	6	0	0	24	46	81	131	-38.2
Remainder of the CMA	0	0	0	0	0	0	0	0	0	0	n/a
Sherbrooke CMA	166	232	56	100	95	43	230	322	547	697	-21.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Sherbrooke (West and City Centre)	0	3	0	0	0	0	153	24	153	27	90
Sherbrooke (East)	8	6	0	2	0	3	44	87	52	98	-46.9
Sherbrooke (North)	4	7	0	6	39	56	100	131	143	200	-28.5
Old City of Sherbrooke	12	16	0	8	39	59	297	242	348	325	7.1
Fleurimont	46	65	66	60	20	28	96	117	228	270	-15.6
Rock Forest	74	114	28	4	55	8	92	105	249	231	7.8
Saint-Élie-d'Orford	40	51	24	58	12	20	8	15	84	144	-41.7
Lennoxville, Deauville, Ascot, Bromptonville	41	57	16	8	0	0	10	14	67	79	-15.2
Suburbs of the old city of Sherbrooke	201	287	134	130	87	56	206	251	628	724	-13.3
New City of Sherbrooke	213	303	134	138	126	115	503	493	976	1049	-7.0
Magog	110	153	10	18	0	3	55	140	175	314	-44.3
Remainder of the CMA	0	0	0	0	0	0	0	0	0	0	n/a
Sherbrooke CMA	327	461	146	156	126	118	558	633	1,157	1,368	-15.4

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2011**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Sherbrooke (West and City Centre)	0	0	0	0	0	6	15	0
Sherbrooke (East)	0	3	0	0	0	0	32	46
Sherbrooke (North)	27	32	0	0	20	20	29	81
Old City of Sherbrooke	27	35	0	0	20	26	76	127
Fleurimont	20	4	0	0	2	2	64	59
Rock Forest	36	4	0	0	6	18	30	30
Saint-Élie-d'Orford	12	0	0	0	6	7	0	0
Lennoxville, Deauville, Ascot, Bromptonville	0	0	0	0	2	3	0	4
Suburbs of the old city of Sherbrooke	68	8	0	0	16	30	94	93
New City of Sherbrooke	95	43	0	0	36	56	170	220
Magog	0	0	0	0	17	4	7	42
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	95	43	0	0	53	60	177	262

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2011**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Sherbrooke (West and City Centre)	0	0	0	0	12	16	51	8
Sherbrooke (East)	0	3	0	0	0	2	44	85
Sherbrooke (North)	39	56	0	0	40	32	60	99
Old City of Sherbrooke	39	59	0	0	52	50	155	192
Fleurimont	20	28	0	0	2	8	94	109
Rock Forest	55	8	0	0	28	40	64	65
Saint-Élie-d'Orford	12	20	0	0	8	15	0	0
Lennoxville, Deauville, Ascot, Bromptonville	0	0	0	0	2	5	8	9
Suburbs of the old city of Sherbrooke	87	56	0	0	40	68	166	183
New City of Sherbrooke	126	115	0	0	92	118	321	375
Magog	0	3	0	0	32	28	23	54
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	126	118	0	0	124	146	344	429

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Sherbrooke (West and City Centre)	0	1	0	6	15	0	15	7
Sherbrooke (East)	6	4	0	0	32	46	38	50
Sherbrooke (North)	28	44	20	18	29	81	77	143
Old City of Sherbrooke	34	49	20	24	76	127	130	200
Fleurimont	61	80	0	0	64	59	125	139
Rock Forest	98	77	0	8	30	30	128	115
Saint-Élie-d'Orford	49	69	0	0	0	0	49	69
Lennoxville, Deauville, Ascot, Bromptonville	29	36	0	0	0	4	29	40
Suburbs of the old city of Sherbrooke	237	262	0	8	94	93	331	363
New City of Sherbrooke	271	311	20	32	170	220	461	563
Magog	65	89	9	0	7	42	81	131
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	341	403	29	32	177	262	547	697

Table 3.5: Completions by Submarket and by Intended Market
January - September 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Sherbrooke (West and City Centre)	0	1	12	16	51	8	153	27
Sherbrooke (East)	8	13	0	0	44	85	52	98
Sherbrooke (North)	43	71	40	30	60	99	143	200
Old City of Sherbrooke	51	87	52	46	155	192	348	325
Fleurimont	134	157	0	4	94	109	228	270
Rock Forest	165	150	20	16	64	65	249	231
Saint-Élie-d'Orford	84	144	0	0	0	0	84	144
Lennoxville, Deauville, Ascot, Bromptonville	59	70	0	0	8	9	67	79
Suburbs of the old city of Sherbrooke	442	521	20	20	166	183	628	724
New City of Sherbrooke	493	608	72	66	321	375	976	1049
Magog	130	183	22	19	23	54	175	314
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	629	796	94	85	344	429	1,157	1,368

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2011

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$125,000		\$125,000 - \$149,999		\$150,000 - \$199,999		\$200,000 - \$249,999		\$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Old City of Sherbrooke													
Q3 2011	0	0.0	0	0.0	2	33.3	0	0.0	4	66.7	6	--	--
Q3 2010	0	0.0	2	33.3	3	50.0	0	0.0	1	16.7	6	--	--
Year-to-date 2011	0	0.0	0	0.0	2	22.2	0	0.0	7	77.8	9	--	--
Year-to-date 2010	1	9.1	2	18.2	4	36.4	0	0.0	4	36.4	11	190,000	246,000
Suburbs of the old city of Sherbrooke													
Q3 2011	0	0.0	0	0.0	22	26.8	35	42.7	25	30.5	82	230,000	241,073
Q3 2010	2	2.3	2	2.3	26	29.9	33	37.9	24	27.6	87	208,247	222,099
Year-to-date 2011	2	1.4	1	0.7	40	28.0	57	39.9	43	30.1	143	225,000	237,766
Year-to-date 2010	2	1.2	4	2.4	62	37.3	56	33.7	42	25.3	166	205,000	226,117
New City of Sherbrooke													
Q3 2011	0	0.0	0	0.0	24	27.3	35	39.8	29	33.0	88	230,000	243,976
Q3 2010	2	2.2	4	4.3	29	31.2	33	35.5	25	26.9	93	205,000	220,845
Year-to-date 2011	2	1.3	1	0.7	42	27.6	57	37.5	50	32.9	152	225,000	243,907
Year-to-date 2010	3	1.7	6	3.4	66	37.3	56	31.6	46	26.0	177	205,000	227,353
Magog													
Q3 2011	0	0.0	1	7.7	2	15.4	2	15.4	8	61.5	13	260,000	308,462
Q3 2010	1	6.3	1	6.3	7	43.8	4	25.0	3	18.8	16	170,000	207,058
Year-to-date 2011	0	0.0	1	3.1	5	15.6	10	31.3	16	50.0	32	240,000	283,719
Year-to-date 2010	3	8.8	1	2.9	15	44.1	9	26.5	6	17.6	34	182,461	201,304
Remainder of the CMA													
Q3 2011	0	0.0	1	4.2	4	16.7	5	20.8	14	58.3	24	270,000	318,983
Q3 2010	0	0.0	0	0.0	3	30.0	3	30.0	4	40.0	10	208,284	236,532
Year-to-date 2011	1	2.5	3	7.5	10	25.0	7	17.5	19	47.5	40	235,000	275,490
Year-to-date 2010	1	3.6	0	0.0	7	25.0	7	25.0	13	46.4	28	225,000	250,226
Sherbrooke CMA													
Q3 2011	0	0.0	2	1.6	30	23.4	43	33.6	53	41.4	128	240,000	265,043
Q3 2010	3	2.5	5	4.1	41	33.6	41	33.6	32	26.2	122	205,000	219,728
Year-to-date 2011	3	1.3	5	2.2	58	25.3	76	33.2	87	38.0	229	230,000	254,941
Year-to-date 2010	7	2.9	7	2.9	90	36.9	75	30.7	65	26.6	244	205,000	226,074

Source: CMHC (Market Absorption Survey)

A methodological change in the collection of selling prices was introduced in July 2009.

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
Third Quarter 2011**

Submarket	Q3 2011	Q3 2010	% Change	YTD 2011	YTD 2010	% Change
Old City of Sherbrooke	--	--	n/a	--	246,000	n/a
Suburbs of the old city of Sherbrooke	241,073	222,099	8.5	237,766	226,117	5.2
New City of Sherbrooke	243,976	220,845	10.5	243,907	227,353	7.3
Magog	308,462	207,058	49.0	283,719	201,304	40.9
Remainder of the CMA	318,983	236,532	34.9	275,490	250,226	10.1
Sherbrooke CMA	265,043	219,728	20.6	254,941	226,074	12.8

Source: CMHC (Market Absorption Survey)

A methodological change in the collection of selling prices was introduced in July 2009.

Table 5: MLS® Residential Activity¹ for Sherbrooke

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price (\$)	Active Listings to Sales Ratio ²	Last Four Quarters ³	
						Average Price ² (\$)	Active Listings to Sales Ratio ²
SINGLE FAMILY*							
Q3 2011	263	544	981	228,408	11.2	222,247	8.8
Q3 2010	266	544	904	218,531	10.2	203,421	8.0
% Change	-1.1	0.0	8.5	4.5	n/a	9.3	n/a
YTD 2011	1,053	1,944	997	221,434	8.5	n/a	n/a
YTD 2010	1,035	1,870	900	204,927	7.8	n/a	n/a
% Change	1.7	4.0	10.8	8.1	n/a	n/a	n/a
CONDOMINIUMS*							
Q3 2011	54	108	208	174,048	11.6	166,440	11.9
Q3 2010	47	115	282	147,172	18.0	152,101	14.3
% Change	14.9	-6.1	-26.1	18.3	n/a	9.4	n/a
YTD 2011	190	387	220	170,234	10.4	n/a	n/a
YTD 2010	192	423	296	152,571	13.9	n/a	n/a
% Change	-1.0	-8.5	-25.6	11.6	n/a	n/a	n/a
PLEX*							
Q3 2011	25	91	154	--	--	--	--
Q3 2010	34	70	138	192,750	12.2	218,541	8.4
% Change	-26.5	30.0	11.6	#VALUE!	n/a	#VALUE!	n/a
YTD 2011	120	293	164	224,556	12.3	n/a	n/a
YTD 2010	144	265	135	220,424	8.5	n/a	n/a
% Change	-16.7	10.6	21.5	1.9	n/a	n/a	n/a
TOTAL							
Q3 2011	344	749	1,349	216,988	11.8	216,601	9.5
Q3 2010	348	734	1,336	207,415	11.5	199,335	9.0
% Change	-1.1	2.0	1.0	4.6	n/a	8.7	n/a
YTD 2011	1,367	2,634	1,389	215,973	9.1	n/a	n/a
YTD 2010	1,377	2,576	1,344	200,700	8.8	n/a	n/a
% Change	-0.7	2.3	3.4	7.6	n/a	n/a	n/a

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹ Source: QFREB by Centris®.² Calculations: CMHC.³ Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.

-- Data not available when there are fewer than 30 sales.

n/a Not applicable.

* Refer to QFREB for the definitions.

** Observed change greater than 100%.

Table 6: Economic Indicators
Third Quarter 2011

		Interest Rates			NHPI, Total, (Quebec) 2007=100	CPI (Quebec) 2002 =100	Sherbrooke Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	109.7	114.0	95.3	5.6	62.4	713
	February	604	3.60	5.39	110.0	114.2	91.9	7.0	60.9	701
	March	631	3.60	5.85	110.9	114.5	89.0	7.7	59.5	693
	April	655	3.80	6.25	110.9	114.8	88.7	7.9	59.3	702
	May	639	3.70	5.99	111.3	114.9	89.6	7.6	59.8	712
	June	633	3.60	5.89	111.4	114.8	92.0	7.4	61.1	711
	July	627	3.50	5.79	111.4	114.5	92.5	7.5	61.4	706
	August	604	3.30	5.39	111.6	114.6	93.8	7.5	62.2	705
	September	604	3.30	5.39	113.0	114.8	93.7	7.9	62.3	707
	October	598	3.20	5.29	113.2	115.2	94.8	7.7	62.9	703
	November	607	3.35	5.44	113.4	115.6	95.4	7.7	63.2	700
	December	592	3.35	5.19	113.0	115.8	96.2	7.4	63.5	699
2011	January	592	3.35	5.19	113.6	116.4	97.9	7.4	64.5	703
	February	607	3.50	5.44	113.9	116.7	98.6	7.2	64.8	703
	March	601	3.50	5.34	113.9	118.3	98.5	7.3	64.7	701
	April	621	3.70	5.69	114.2	118.5	98.8	6.9	64.5	702
	May	616	3.70	5.59	114.7	118.9	99.9	6.5	64.9	702
	June	604	3.50	5.39	114.6	118.2	100.8	6.2	65.2	705
	July	604	3.50	5.39	114.5	118.3	100.1	6.6	65.0	709
	August	604	3.50	5.39	114.8	118.5	98.4	7.0	64.1	719
	September	592	3.50	5.19		118.7	97.6	7.1	63.6	733
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "dwelling unit", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "start", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "under construction" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "completion", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "absorbed" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2011 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at <mailto:chic@cmhc.gc.ca>; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase Report
- Rental Market Provincial Highlight Reports *Now semi-annual!*
- Rental Market Reports, Major Centres
- Rental Market Statistics *Now semi-annual!*
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

Get the market intelligence you need today!

**Click www.cmhc.ca/housingmarketinformation
to view, download or subscribe.**

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis –**
Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –**
Information on current housing market activities — starts, rents, vacancy rates and much more.

✓ **Housing Market Information**

✓ **Monthly Housing Starts**

✓ **One simple tool to share or host on your website**

Housing Starts — Canada, All Areas

★ The seasonally adjusted annual rate of housing starts decreased from 204,500 units in July to 184,700 units in August. [Read more](#) ★

Share this tool

Canada



